

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.

*Financial Statements
For the Year Ended June 30, 2010*

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 2/20/11



CAMERON, HINES & HARTT, (A Professional Accounting Corporation)
Certified Public Accountants

West Monroe, Louisiana

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
FOR THE YEAR ENDED JUNE 30, 2010

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditors' Report -----	1-2
Required Supplemental Information (Part A)	
Management's Discussion and Analysis -----	3-6
Government-Wide Financial Statements	
Statement of Net Assets -----	7
Statement of Activities -----	8
Fund Financial Statements	
Governmental Funds:	
Balance Sheet -----	9
Reconciliation of the Governmental Fund Balance Sheet to the Government-Wide Statement of Net Assets -----	9
Statement of Revenues, Expenditures and Changes in Fund Balances -----	10
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities -----	10
Notes to Financial Statements -----	11-18
Required Supplemental Information (Part B)	
Budgetary Comparison Schedules	
General Fund -----	19
Title III B – Supportive Services -----	20
Title C1 – Congregate Meals -----	21
Title C2 – Home Delivered Meals -----	22
Notes to Budgetary Comparison Schedules -----	23

SUPPLEMENTAL INFORMATION SCHEDULES REQUIRED BY GOEA

GENERAL FUNDS

Combining Balance Sheets -----	24
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -----	25

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet -----	26
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -----	27

EAST CARROLL VOLUNTARY COUNCIL ON THE AGING, INC.
LAKE PROVIDENCE, LOUISIANA
FOR THE YEAR ENDED JUNE 30, 2010

TABLE OF CONTENTS (CONTINUED)

SUPPLEMENTAL INFORMATION SCHEDULES (CONTINUED)

	<u>Page</u>
<u>GENERAL FIXED ASSET ACCOUNT GROUP</u>	
Schedule of General Fixed Assets -----	28
<u>OTHER SUPPLEMENTAL INFORMATION –</u> <u>GRANT ACTIVITY</u>	
Schedule of Expenditures of Federal Awards -----	29
Notes to Schedule of Expenditures of Federal Awards -----	30
Report on Internal Control Over Financial Reporting And on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i> -----	31-32
Schedule of Findings And Questioned Costs -----	33-34
Schedule of Prior Year Findings -----	35

CAMERON, HINES & HARTT

(A Professional Accounting Corporation)

Certified Public Accountants

104 Regency Place

West Monroe, Louisiana 71291

Mailing Address:

P. O. Box 2474

West Monroe, LA 71294-2474

Phone (318) 323-1717

Fax (318) 322-5121

INDEPENDENT AUDITORS' REPORT

Board of Directors

East Carroll Voluntary Council on Aging, Inc.

Lake Providence, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the East Carroll Voluntary Council on Aging, Inc., as of and for the year ended June 30, 2010, which collectively comprise the basic financial statements of the Council as listed in the table of contents. These financial statements are the responsibility of the Council's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information for the East Carroll Voluntary Council on Aging, Inc., as of June 30, 2010, and the respective changes in financial position, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 8, 2010, on our consideration of the Council's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* and should be considered in conjunction with this report in considering the results of our audit.

Board of Directors
East Carroll Voluntary Council on Aging, Inc.
Lake Providence, Louisiana
Page 2

Management's discussion and analysis and budgetary comparison information on pages 3 through 6 and 20 through 23, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was performed for the purpose of forming an opinion on the financial statements of the East Carroll Voluntary Council on Aging, Inc. taken as a whole. The supplemental information schedules required by GOEA are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole. The introductory section has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Cameron, Hines & Hartt (APAC)

West Monroe, Louisiana
November 8, 2010

EAST CARROLL COUNCIL ON AGING, INC.

600 First Street
Lake Providence, LA 71254

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of the East Carroll Voluntary Council on Aging provides an overview of the Council's activities for the year ended June 30, 2010. Please read it in conjunction with the Council's financial statements.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities provide information about the activities of the Council as a whole.

Reporting the Council as a Whole

The Statement of Net Assets and the Statement of Activities

These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the Council's net assets and changes in them. The Council's net assets – the difference between assets and liabilities – measure the Council's financial position. The increase or decrease in the Council's net assets are an indicator of whether its financial position is improving or deteriorating.

THE COUNCIL AS A WHOLE

For the years ended June 30, 2010 and 2009:

	<u>06/30/10</u>	<u>06/30/09</u>
Beginning net assets	\$535,437	\$466,017
Increase (Decrease) in net assets	<u>(17,650)</u>	<u>69,420</u>
Ending net assets	<u>\$517,787</u>	<u>\$535,437</u>

THE COUNCIL'S FUNDS

The following schedule presents a summary of revenues and expenses for the fiscal year ended June 30, 2010, and the amount and percentage of increases and decreases in relation to the prior year.

Revenues	June 30, 2010	Percent of Total	(Decrease) From June 30, 2009	Percent Increase (Decrease)
Intergovernmental	\$230,088	71%	(\$61,598)	-21%
Property Tax	59,314	18%	6,355	12%
Public Support	29,309	9%	9,610	49%
Interest Income	3,557	1%	(558)	-14%
Sale of Property	0	0%	0	0%
Miscellaneous	700	0%	424	154%
Totals	<u>\$322,968</u>	<u>100%</u>	<u>(\$45,767)</u>	<u>-12%</u>

Revenues	June 30, 2009	Percent of Total	Increase (Decrease) From June 30, 2008	Percent Increase (Decrease)
Intergovernmental	\$291,686	79%	\$63,619	22%
Property Tax	52,959	14%	7,582	14%
Public Support	19,699	5%	(2,363)	-12%
Interest Income	4,115	1%	(5,786)	-141%
Sale of Property	0	0%	0	0%
Miscellaneous	276	0%	(1,074)	-389%
Totals	<u>\$368,735</u>	<u>100%</u>	<u>\$61,978</u>	<u>17%</u>

Revenues decreased for the year ending June 30, 2010 due to receiving the final amounts of Capital Outlay funds for building improvements in the prior year.

Revenues increased for the year ending June 30, 2009 due to receiving the final amounts of Capital Outlay funds for building improvements which were more than in the prior year.

Expenses	June 30, 2010	Percent of Total	(Decrease) From June 30, 2009	Percent Increase (Decrease)
Total	\$340,618	100%	\$41,303	14%

Expenses	June 30, 2009	Percent of Total	Increase (Decrease) From June 30, 2008	Percent Increase (Decrease)
Total	\$299,315	100%	\$15,083	5%

The Council's expenses for the year ending June 30, 2010 increased due to an increase in salaries, the council began paying health insurance for the director, and a refund was issued for the payment of bonuses from a prior year.

The Council's expenses for the year ending June 30, 2009 increased slightly over the prior year due to the completion of the building improvements.

BUDGETARY HIGHLIGHTS

The Council's total revenues in fiscal year 2010 were less than the final budget of \$3,384. Actual expenses for the Council were under the final budget by \$9,850. The General Fund is not budgeted but used in support of other programs.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of June 30, 2010 and 2009, the Council had \$459,004 and \$459,004 invested in capital assets including buildings and improvements, furniture and fixtures, equipment, and vehicles (see table next page).

	June 30, 2010	June 30, 2009
Buildings & Improvements	\$345,450	\$345,450
Furniture & Equipment	39,068	32,848
Vehicles	80,706	80,706
Totals	<u>\$465,224</u>	<u>\$459,004</u>

The Council purchased a portable building and copier.

EAST CARROLL COUNCIL ON AGING, INC.

600 First Street
Lake Providence, LA 71254

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND REVENUES

The Council's revenues are derived mainly from two sources, United States Department of Health and Human Services Administration on Aging through the Governor's Office of Elderly Affairs which in turn "passes through" the funds to the Council, and Public Support.

CONTACTING THE COUNCIL'S FINANCIAL MANAGEMENT

The financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of the Council's finances and to show the Council's accountability for the money it receives. If you have questions concerning this report or need additional financial information, contact the East Carroll Voluntary Council on Aging, 600 First Street, Lake Providence, LA 71254.

Evelyn LeBeau
Executive Director

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
STATEMENT OF NET ASSETS
JUNE 30, 2010

	<u>Governmental Activities</u>
<u>ASSETS</u>	
Cash	\$ 193,417
Certificates of Deposit	114,560
Accounts Receivable	-
Prepaid Expense	-
Capital Assets:	
Depreciable	<u>252,753</u>
<u>TOTAL ASSETS</u>	<u>\$ 560,730</u>
<u>LIABILITIES</u>	
Accounts Payable	\$ 33,806
Accrued Expenses	6,573
Non-Current Liabilities	
Compensated Absences	<u>2,564</u>
Total Liabilities	42,943
<u>NET ASSETS</u>	
Invested in Capital Assets, Net of Related Debt	252,753
Unrestricted, Utility Assistance	486
Unrestricted, Unreserved	<u>264,548</u>
Total Net Assets	<u>517,787</u>
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u>\$ 560,730</u>

The accompanying notes are an integral part of this financial statement.

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2010

	<u>Direct Expenses</u>	<u>Indirect Expenses</u>
Function/Program Activities		
Governmental Activities:		
Health, Welfare and Social Services:		
Supportive Services:		
Homemaker	\$ 12,737	\$ 6,799
Information and Assistance	1,137	1,925
Outreach	675	825
Transportation	26,262	13,736
Other Services	19,067	14,545
Nutrition Services:		
Congregate Meals	40,536	34,579
Home Delivered Meals	58,709	40,040
Utility Assistance	3,066	-
Disease Prevention and Health Promotion	1,631	-
National Family Caregiver Support	1,944	199
MIPPA	2,866	-
Senior Activities	4,548	4,306
Administration	50,486	-
Total Governmental Activities	<u>\$ 223,664</u>	<u>\$ 116,954</u>

Charges for Services	Program Revenues		Net (Expense) Revenue and Changes in Net Assets Governmental Activities
	Operating Grants and Contributions	Capital Grants and Contributions	
\$ -	\$ 5,611	\$ -	\$ (13,925)
-	879	-	(2,183)
-	431	-	(1,069)
-	11,488	-	(28,510)
-	9,653	-	(23,959)
-	61,387	-	(13,728)
-	72,356	-	(26,393)
-	3,107	-	41
-	1,587	-	(44)
-	2,143	-	-
-	2,866	-	-
-	-	-	(8,854)
-	12,289	-	(38,197)
<u>\$ -</u>	<u>\$ 183,797</u>	<u>\$ -</u>	<u>\$ (156,821)</u>

General Revenues:

Grants and Contributions not Restricted	
to Specific Programs	75,600
Property Taxes	59,314
Interest Income	3,557
Miscellaneous	700
Total General Revenues	<u>139,171</u>
Changes in Net Assets	(17,650)
Net Assets - Beginning	<u>535,437</u>
Net Assets - Ending	<u>\$ 517,787</u>

The accompanying notes are an integral part of this financial statement.

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA

BALANCE SHEET
GOVERNMENTAL FUNDS

JUNE 30, 2010

	<u>General Fund</u>	<u>Title III B Supportive Services</u>	<u>Title C-1 Congregate Meals</u>	<u>Title C-2 Home Delivered Meals</u>
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ 183,658	\$ 1,473	\$ 3,808	\$ 2,840
Certificates of Deposits	114,560	-	-	-
Accounts Receivable	-	-	-	-
Prepaid Expense	-	-	-	-
Due From Other Funds	-	-	-	-
<u>TOTAL ASSETS</u>	<u>\$ 298,218</u>	<u>\$ 1,473</u>	<u>\$ 3,808</u>	<u>\$ 2,840</u>
<u>LIABILITIES AND FUND BALANCE</u>				
<u>LIABILITIES</u>				
Accounts Payable	\$ 24,533	\$ 1,473	\$ 3,808	\$ 2,840
Accrued Expenses	6,573	-	-	-
Due To Other Funds	-	-	-	-
Total Current Liabilities	31,106	1,473	3,808	2,840
<u>FUND BALANCE</u>				
Fund Balance				
Unreserved, Reported In:				
General Fund	267,112	-	-	-
Special Revenue Funds	-	-	-	-
Total Fund Balance	<u>267,112</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 298,218</u>	<u>\$ 1,473</u>	<u>\$ 3,808</u>	<u>\$ 2,840</u>

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
RECONCILIATION OF TOTAL GOVERNMENTAL
FUND BALANCES TO NET ASSETS OF
GOVERNMENTAL FUNDS
JUNE 30, 2010

Nonmajor Governmental Funds	Total Governmental Funds		
		Total Governmental Fund Balances	\$ 267,598
		<i>Amounts reported for governmental activities in the statement of net assets are different because:</i>	
\$ 1,638	\$ 193,417		
-	114,560		
-	-		
-	-	Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	252,753
-	-		
<u>\$ 1,638</u>	<u>\$ 307,977</u>	Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	<u>(2,564)</u>
\$ 1,152	\$ 33,806	Net Assets of Governmental Activities	<u>\$ 517,787</u>
-	6,573		
-	-		
1,152	40,379		
-	267,112		
486	486		
<u>486</u>	<u>267,598</u>		
<u>\$ 1,638</u>	<u>\$ 307,977</u>		

The accompanying notes are an integral part of this financial statement.

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC
LAKE PROVIDENCE, LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

	<u>General Fund</u>	<u>Title III B Supportive Services</u>	<u>Title C-1 Congregate Meals</u>	<u>Title C-2 Home Delivered Meals</u>
<u>REVENUES</u>				
Intergovernmental	\$ 47,500	\$ 24,257	\$ 56,630	\$ 50,637
Property Tax	59,314	-	-	-
Public Support	11,743	3,805	4,757	5,897
Interest Income	3,557	-	-	-
Sale of Property	-	-	-	-
Miscellaneous	700	-	-	-
Total Revenues	<u>122,814</u>	<u>28,062</u>	<u>61,387</u>	<u>56,534</u>
<u>EXPENDITURES</u>				
Current:				
Salaries	-	53,194	20,848	39,002
Fringe	-	6,569	3,886	5,770
Travel	-	279	267	318
Operating Services	690	21,768	13,857	20,868
Operating Supplies	10,205	15,898	1,730	4,656
Other Costs	18,860	-	34,527	28,135
Capital Outlay	6,220	-	-	-
Utility Assistance	-	-	-	-
Total Expenditures	<u>35,975</u>	<u>97,708</u>	<u>75,115</u>	<u>98,749</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>	86,839	(69,646)	(13,728)	(42,215)
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating Transfers - In	32,228	69,646	13,728	42,215
Operating Transfers - Out	(80,565)	-	-	-
Total Other Financing Sources (Uses)	<u>(48,337)</u>	<u>69,646</u>	<u>13,728</u>	<u>42,215</u>
<u>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</u>	38,502	-	-	-
<u>FUND BALANCE AT BEGINNING OF YEAR</u>	<u>228,610</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ 267,112</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
RECONCILIATION OF THE STATEMENT OF
REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2010

Nonmajor Governmental Funds	Total Governmental Funds		
		Net Change in Fund Balances - Total Governmental Funds	\$ (3,685)
\$ 51,064	\$ 230,088		
-	59,314	<i>Amounts reported for governmental activities in the statement of activities are different because:</i>	
3,107	29,309		
-	3,557		
-	-		
-	700	Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets:	
54,171	322,968	Capital asset purchases capitalized	6,220
		Depreciation expense	(20,009)
			(13,789)
8,791	121,835		
1,330	17,555	Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds	
40	904		(176)
2,698	59,881		
1,506	33,995	Change in Net Assets in Governmental Activities	\$ (17,650)
1,675	83,197		
-	6,220		
3,066	3,066		
19,106	326,653		
35,065	(3,685)		
44	157,861		
(77,296)	(157,861)		
(77,252)	-		
(42,187)	(3,685)		
42,673	271,283		
\$ 486	\$ 267,598		

The accompanying notes are an integral part of this financial statement.

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

Note 1- Summary of Significant Accounting Policies

The financial statements of the East Carroll Voluntary Council on Aging, Inc. have been prepared in accordance with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. These statements have also incorporated any applicable requirements set forth by *Audits of State and Local Governments*, the industry audit guide issued by the American Institute of Certified Public Accountants; Subsection VI-Annual Financial Reporting, accounting manual for Governor's Office of Elderly Affairs contractors, and the *Louisiana Governmental Audit Guide*. The more significant to the Council's accounting policies are described below.

A. Reporting Entity

In 1964, the State of Louisiana passed Act 456 that authorized the charter of voluntary councils on aging for the welfare of the aging people in their representative parishes. Charters are issued by the Louisiana Secretary of State upon approval by the Governor's Office of Elderly Affairs. The East Carroll Voluntary Council on Aging, Inc. is a non-profit, quasi-public, corporation which must comply with the policies and regulations established by the Governor's Office of Elderly Affairs, the state agency which provides the Council with most of its revenues. The Council also receives revenues from other federal, state, and local government agencies that may impose certain restrictions upon how the Council can use the money that they have provided.

The primary function of the East Carroll Voluntary Council on Aging, Inc. is to improve the quality of life for the parish's elderly and to provide services to the elderly as well as coordinate and monitor the services of other local agencies serving the aging people of the parish. Such services include providing meals, nutritional education, information and referral services, legal assistance, homemaker services, operating senior centers, and transportation. A Board of Directors, consisting of 15 voluntary members who serve three-year terms governs the Council.

The Council is not a component unit of another primary government nor does it have any component units that are related to it. Therefore, the Council has presented its financial statements as a separate special purpose government.

B. Financial Reporting

The Council follows the provisions of the Governmental Accounting Standards Board Statement, Nos. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* (Statement 34), 37, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments: Omnibus* (Statement 37), and 38, *Certain Financial Statement Note Disclosures* (Statement 38), which establish the financial reporting standards for all state and local governmental entities.

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

Note 1- Summary of Significant Accounting Policies (continued)

B. Financial Reporting (continued)

The accompanying government-wide financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting and reflect transactions of behalf of the Council. The Council accounts for its funds as governmental funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Office of Elderly Affairs funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. Most of the Council's special revenue funds are provided by GOEA. The Title III funds are provided by the United States Department of Health and Human Services Administration on Aging through the Governor's Office of Elderly Affairs which in turn "passes through" the funds to the Council.

The Council reports the following major governmental funds:

General Fund

The General Fund is the general operating fund of the Council. It is used to account for all financial resources except those required to be accounted for in another fund. These discretionary funds are accounted for and reported according to the source (federal, state, or local) from which they are derived. The following types of programs comprise the Council's General Fund:

Local Funds

Local funds are received from various local sources; such funds not being restricted to any special use.

PCOA (ACT 735) Funds

PCOA (Act 735) funds are appropriated for the Governor's Office of Elderly Affairs by the Louisiana Legislature for remittance to the Council on Aging. The Council may use these "Act 735" funds at its discretion provided the program is benefiting people who are at least 60.

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

Note 1- Summary of Significant Accounting Policies (continued)

B. Financial Reporting (continued)

Title III-B Supportive Services Fund

This program provides access services, in-home services, community services, legal assistance and transportation for the elderly.

Title III C-1 Congregate Meals Fund

These funds are used to provide nutritional congregate meals to the elderly in strategically located centers.

Title III C-2 Home Delivered Meals Fund

These funds are used to provide nutritional meals to home-bound older persons.

The remaining nonmajor funds are as follows:

Senior Center Fund

This program provides community service centers at which older persons receive supportive services and participate in activities which foster their independence, enhance their dignity and encourage their involvement in and with the community.

Nutritional Services Incentive Program (NSIP)

The NSIP program (formerly USDA) is used to account for the administration of Food Distribution Program funds provided by the United States Department of Agriculture through the Louisiana Governor's Office of Elderly Affairs. This program reimburses the service provider on a per unit basis for each congregate and home-delivered meal served to an eligible participant so that the United States food and commodities may be purchased to supplement these programs.

Title III-D Disease Prevention and Health Promotion Services

This program provides funds to develop or strengthen preventive health service and health promotion systems through designated agencies.

Title III-E National Family Caregiver Support

To assist in providing multifaceted systems of support services for family caregivers and grandparents or older individuals who are relative caregivers.

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

Note 1- Summary of Significant Accounting Policies (continued)

B. Financial Reporting (continued)

Audit Funds

These funds are used to offset the cost of the annual audit. The amount received for the years ended June 30, 2010 and 2009 was \$546 and \$801, respectively.

Supplemental Senior Center Fund

The Louisiana Legislature appropriated additional money for various Councils on Aging through the state to be used to supplement the primary state grant for senior centers. East Carroll Voluntary Council on Aging, Inc. was one of the parish councils to receive a supplemental grant.

Utility Assistance Fund

The Utility Assistance fund is used to account for the administration of programs that are sponsored by local utility companies. The companies collect contributions from service customers and remit the funds to the parish Councils on Aging to provide assistance to the elderly for the payment of their utility bills.

MIPPA

This program provides funds to make elderly aware of Medicare Part D and assist them in signing up.

C. Compensated Absences

Employees of the East Carroll Voluntary Council on Aging, Inc. earn from 10 to 21 days of annual leave each year with 10 days allowed to be carried over to next year, depending on their length of service and the employee's working status (full-time or part-time). Any balance over the two weeks allowed will be paid in December rather than forfeited. Employees are compensated upon termination of employment for current-year accrued annual leave up to 10 days. Employees earn up to 12 days of sick leave each year, and can accumulate up to 60 days, depending upon whether the employee is on a part-time or full-time status. Part-time employees can only carry forward 10 sick days. Employees are not paid for accrued sick leave at termination and no accrual has been made.

D. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

Note 1- Summary of Significant Accounting Policies (continued)

E. Funding Policies and Sources of Funds

The Council receives its monies through various methods of funding. NSIP program funds are provided through the Louisiana Governor's Office of Elderly Affairs to help offset raw food cost in Title III C-1 and C-2 programs. This program is funded under the units of service provided method. The Senior Center program and State Allocation (PCOA) and Supplemental Senior Center funds are received as a monthly allocation of the total budget (grant) in advance of the actual expenditure. The Title III-B, C-1, C-2, D and E programs are funded based on actual operating cost incurred. The Council encourages and receives contributions from clients to help offset the costs of the Title III-B, C-1, and C-2 programs. Utility assistance funds are also provided by the Louisiana Association of Council on Aging to the Council under the Helping Hands and Heating Help Energy programs. All of the above mentioned funds, including any other miscellaneous income, are recorded as revenue when the cash is received because the Council cannot predict the timing and amount of receipt.

Note 2 - Cash and Certificates of Deposit

Custodial Credit Risk - Deposits The custodial credit risk is the risk that in the event of a bank failure, the Council's deposits may not be returned to it. The Council's policy to ensure there is no exposure to this risk is to require each financial institution to pledge its own securities to cover any amount in excess of Federal Depository Insurance Coverage. Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Council that the fiscal agent bank has failed to pay deposited funds upon demand. Accordingly, the Council had no custodial risk related to its deposits at June 30, 2010.

At June 30, 2010, the Council has cash and cash equivalents (book balances net of overdrafts) in the amount of \$193,417.

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable by both parties. The following is a schedule of the Council's cash and certificates of deposit at June 30, 2010. Differences between Council balances and the bank balances arise because of the net effect of deposits in transit and outstanding checks.

	<u>Council Balances</u>	<u>Bank Balances</u>
Cash on Deposit	\$ 193,280	\$ 194,568
Petty Cash	137	-
Certificates of Deposit	<u>114,560</u>	<u>114,560</u>
<u>TOTAL</u>	<u>\$ 307,977</u>	<u>\$ 309,128</u>

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

Note 2 - Cash and Certificates of Deposit (continued)

The Council's deposits are collateralized as follows:

FDIC Insured Deposits	\$ 309,128
Uninsured Deposits:	
Collateralized	-
Total Deposits	\$ 309,128

Note 3 - Receivables

There were no accounts receivable at June 30, 2010.

Note 4 - Fixed Assets

Fixed asset activity for the year ended June 30, 2010 is as follows:

	Balance July 1, 2009	Additions	Deletions	Balance June 30, 2010
Depreciable Assets:				
Building	\$ 125,000	\$ -	\$ -	\$ 125,000
Building Improvements	220,450	-	-	220,450
Vehicles	80,706	-	-	80,706
Furniture & Fixtures	32,848	6,220	-	39,068
Totals at Historical Cost	459,004	6,220	-	465,224
Less Accumulated Depreciation				
For:				
Building	(32,813)	(3,125)	-	(35,938)
Building Improvement	(62,743)	(10,259)	-	(73,002)
Vehicles	(69,938)	(3,957)	-	(73,895)
Furniture & Fixtures	(26,968)	(2,668)	-	(29,636)
Total Accumulated Depreciation	(192,462)	(20,009)	-	(212,471)
Fixed Assets, Net	\$ 266,542	\$ (13,789)	\$ -	\$ 252,753

Depreciation was charged to Administration activities of the Council for \$20,009.

Note 5 - In-Kind Contributions

The Council received various in-kind contributions during the year. These in-kind contributions have not been recorded in the financial statements as revenues, nor has the expenditure related to the use of the in-kind been recorded. The primary in-kind contributions consisted of free rent and utilities for the senior center and meal sites, and wages and fringe benefits for volunteer workers.

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

Note 6 - Compensated Absences

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Other Liabilities:					
Accrued Vacation	\$ 2,388	\$ 176	\$ -	\$ 2,564	\$ 2,564

Payment of compensated absences is dependent upon many factors; therefore, the timing of future payments is not readily determinable.

Note 7 - Board of Directors' Compensation

The Board of Directors is a voluntary board; therefore, no compensation has been paid to any member. However, board members are reimbursed for out-of-town travel expenses incurred in accordance with the Council's regular personnel policy.

Note 8 - Federal Award Programs

The Council receives revenues from various federal and state grant programs that are subject to final review and approval as to the allowability of expenditures by the respective grantor agencies. These programs are audited in accordance with the *Single Audit Act Amendment of 1996* and OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Institutions*. Any settlements or expenses arising out of a final review are recognized in the period agreed upon by the agency and the Council. Also, it is management's opinion that any audits by the grantor agencies would not produce disallowed program costs and liabilities to such an extent that they would materially affect the Council's financial position.

Note 9 - Income Tax Status

The Council, a non-profit corporation is exempt from federal income taxation under Section 501 (c) (3) of the Internal Revenue Code.

Note 10- Litigation and Claims

There was no litigation pending against the Council at June 30, 2010, nor is the Council aware of any unasserted claims.

Note 11- Economic Dependency

The Council receives the majority of its revenue from funds provided through grants administered by the Louisiana Governor's Office of Elderly Affairs. The grant amounts are appropriated each year by the federal and state governments. If significant budget cuts are made at the federal and/or state level, the amount of the funds the Council receives could be reduced significantly and have an adverse impact on its operations. Management is not aware of any actions that will adversely affect the amount of funds the Council will receive in the next fiscal year.

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

Note 12-Interfund Transfers

<u>Funds Transferred Out</u>							
<u>Funds Transferred In</u>	<u>Supplemental Senior Center</u>	<u>Senior Center</u>	<u>NSIP</u>	<u>General Fund</u>	<u>PCOA</u>	<u>Miles for Meals</u>	<u>Total In</u>
Title IIIB - Supportive Services	\$ 3,100	\$ 16,146	\$ -	\$ 38,793	\$ 11,607	\$ -	\$ 69,646
Title III C-1	-	-	12,911	100	717	-	13,728
Title III C-2	-	-	12,911	12,988	16,316	-	42,215
Title III D	-	-	-	44	-	-	44
General Fund	-	-	-	-	-	32,228	32,228
Total Out	<u>\$ 3,100</u>	<u>\$ 16,146</u>	<u>\$ 25,822</u>	<u>\$ 51,925</u>	<u>\$ 28,640</u>	<u>\$ 32,228</u>	<u>\$ 157,861</u>

Note 13-Risk Management

The Council is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The council has purchased commercial insurance to cover or reduce the risk of loss that might arise should one of these incidents occur. No settlements were made during the year that exceeded the Council's insurance coverage.

Note 14-Medicaid Revenue Reclassified

The Council has reclassified Medicaid revenue as accounts payable, as a result of the council's duplicate billing, at the request of UNISIS Corporation. According to UNISIS, the original billing was coded incorrectly, as a result, the Council was asked to re-bill under the correct code. Both billings were paid. The \$22,050 represents the amount of the duplicate billing.

Note 15 -Refund of Bonuses

The Council refunded the Governor's Office of Elderly Affairs (GOEA) \$18,860 for un-allowed bonuses paid to its employees from public funds during the year ended June 30, 2007.

Note 16 -Subsequent Events

In accordance with FASB Topic ASC 855, Subsequent Events, the Council evaluated subsequent events through October 22, 2010, which is the date the financial statements were available to be issued. In September 2010, the Council purchased a vehicle without obtaining three telephone quotes as set forth in Louisiana Revised Statute 38:2212.1 of the Public Bid Law. This item will be cited as a finding in the financial statements for the year ending June 30, 2011.

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2010

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Over</u>
				<u>(Under)</u>
<u>Revenues</u>				
Intergovernmental	\$ 37,500	\$ 47,500	\$ 47,500	\$ -
Property Tax	-	-	59,314	59,314
Public Support	-	-	11,743	11,743
Interest Income	-	-	3,557	3,557
Sale of Property	-	-	-	-
Miscellaneous Income	-	-	700	700
Total Revenues	37,500	47,500	122,814	75,314
<u>Expenditures</u>				
Salaries	-	-	-	-
Fringe	-	-	-	-
Travel	-	-	-	-
Operating Services	-	-	690	(690)
Operating Supplies	-	-	10,205	(10,205)
Other Costs	-	-	18,860	(18,860)
Capital Outlay	-	-	6,220	(6,220)
Total Expenditures	-	-	35,975	(35,975)
<u>Excess of Revenues</u>				
<u>Over Expenditures</u>	37,500	47,500	86,839	39,339
<u>Other Financing Sources (Uses)</u>				
Transfers In	-	-	32,228	32,228
Transfers Out	(37,500)	(47,500)	(80,565)	(33,065)
Total Other Financing Sources (Uses)	(37,500)	(47,500)	(48,337)	(837)
<u>Net Change in Fund Balance</u>	-	-	38,502	38,502
<u>Fund Balance at Beginning of Year</u>	228,610	228,610	228,610	-
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ 228,610</u>	<u>\$ 228,610</u>	<u>\$ 267,112</u>	<u>\$ 38,502</u>

The accompanying notes are an integral part of this financial statement.

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
TITLE III B - SUPPORTIVE SERVICES
FOR THE YEAR ENDED JUNE 30, 2010

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Over</u>
				<u>(Under)</u>
<u>Revenues</u>				
Intergovernmental	\$ 24,257	\$ 24,257	\$ 24,257	\$ -
Public Support	4,100	3,700	3,805	105
Total Revenues	28,357	27,957	28,062	105
<u>Expenditures</u>				
Salaries	43,013	55,804	53,194	2,610
Fringe	3,332	8,550	6,569	1,981
Travel	313	487	279	208
Operating Services	18,037	27,616	21,768	5,848
Operating Supplies	10,678	25,716	15,898	9,818
Other Costs	-	-	-	-
Total Expenditures	75,373	118,173	97,708	20,465
<u>Excess (Deficiency) of Revenues</u>				
<u>Over Expenditures</u>	(47,016)	(90,216)	(69,646)	20,570
<u>Other Financing Sources (Uses)</u>				
Transfers In	47,016	90,216	69,646	(20,570)
<u>Net Change in Fund Balance</u>	-	-	-	-
<u>Fund Balance at Beginning of Year</u>	-	-	-	-
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this financial statement.

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
TITLE CI - CONGREGATE MEALS
FOR THE YEAR ENDED JUNE 30, 2010

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Over</u>
				<u>(Under)</u>
<u>Revenues</u>				
Intergovernmental	\$ 55,315	\$ 58,467	\$ 56,630	\$ (1,837)
Public Support	4,800	4,650	4,757	107
Total Revenues	60,115	63,117	61,387	(1,730)
<u>Expenditures</u>				
Salaries	17,368	15,982	20,848	(4,866)
Fringe	1,346	2,449	3,886	(1,437)
Travel	288	289	267	22
Operating Services	11,930	11,816	13,857	(2,041)
Operating Supplies	1,727	2,675	1,730	945
Other Costs	36,756	37,005	34,527	2,478
Total Expenditures	69,415	70,216	75,115	(4,899)
<u>Deficiency of Revenues</u>				
<u>Over Expenditures</u>	(9,300)	(7,099)	(13,728)	(6,629)
<u>Other Financing Sources (Uses)</u>				
Transfers In	9,300	7,099	13,728	6,629
<u>Net Change in Fund Balance</u>	-	-	-	-
<u>Fund Balance at Beginning of Year</u>	-	-	-	-
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this financial statement.

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
TITLE C2 - HOME DELIVERED MEALS
FOR THE YEAR ENDED JUNE 30, 2010

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Over</u>
				<u>(Under)</u>
<u>Revenues</u>				
Intergovernmental	\$ 49,991	\$ 51,543	\$ 50,637	\$ (906)
Public Support	6,200	6,750	5,897	(853)
Total Revenues	56,191	58,293	56,534	(1,759)
<u>Expenditures</u>				
Salaries	35,070	36,209	39,002	(2,793)
Fringe	2,717	5,548	5,770	(222)
Travel	351	383	318	65
Operating Services	17,839	20,775	20,868	(93)
Operating Supplies	4,163	5,448	4,656	792
Other Costs	24,504	24,670	28,135	(3,465)
Total Expenditures	84,644	93,033	98,749	(5,716)
<u>Deficiency of Revenues</u>				
<u>Over Expenditures</u>	(28,453)	(34,740)	(42,215)	(7,475)
<u>Other Financing Sources (Uses)</u>				
Transfers In	28,453	34,740	42,215	7,475
<u>Net Change in Fund Balance</u>	-	-	-	-
<u>Fund Balance at Beginning of Year</u>	-	-	-	-
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this financial statement.

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
NOTES TO BUDGETARY COMPARISON SCHEDULES
FOR THE YEAR ENDED JUNE 30, 2010

The Council follows these procedures in establishing the budgetary data reflected in these financial statements:

The Governor's Office of Elderly Affairs (GOEA) notifies the Council each year as to the funding levels for each program's grant award.

The Executive Director prepares a proposed budget based on the funding levels provided by GOEA and then submits the budget to the Board of Directors for approval.

The Board of Directors reviews and adopts the budget before June 30th of the current year for the next year.

The adopted budget is forwarded to the Governor's Office of Elderly Affairs for final approval.

All budgetary appropriations lapse at the end of each fiscal year (June 30).

The budget is prepared on a modified accrual basis, consistent with the basis of accounting, for comparability of budgeted and actual revenues and expenditures.

Actual amounts are compared to budgeted amounts periodically during the fiscal year as a management control device.

The Council may transfer funds between line items as often as required, but must obtain prior approval for the Governor's Office of Elderly Affairs for funds received under grants from this state agency.

Expenditures cannot legally exceed appropriations on an individual level.

Amounts were not budgeted for revenues and expenses for the utility assistance fund because they were not legally required and the amount of revenues to be received under this program could not be determined.

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA

GENERAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2010

	<u>Programs of the General Fund</u>		
	<u>Local</u>	<u>PCOA (Act 735)</u>	<u>Total General Fund</u>
<u>ASSETS</u>			
Cash & Cash Equivalents	\$ 183,413	\$ 245	\$ 183,658
Certificates of Deposit	114,560	-	114,560
Prepaid Expense	-	-	-
Due From Other Funds	-	-	-
<u>TOTAL ASSETS</u>	<u>\$ 297,973</u>	<u>\$ 245</u>	<u>\$ 298,218</u>
 <u>LIABILITIES AND FUND BALANCE</u>			
<u>LIABILITIES</u>			
Accounts Payable	\$ 24,288	\$ 245	\$ 24,533
Accrued Expenses	6,573	-	6,573
Due To Other Funds	-	-	-
Total Liabilities	<u>30,861</u>	<u>245</u>	<u>31,106</u>
 <u>FUND BALANCE</u>			
Unreserved and Undesignated	<u>267,112</u>	<u>-</u>	<u>267,112</u>
 <u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 297,973</u>	<u>\$ 245</u>	<u>\$ 298,218</u>

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA

GENERAL FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2010

	<u>Programs of the General Fund</u>		
	<u>Local</u>	<u>PCOA</u> <u>(Act 735)</u>	<u>Total</u> <u>General Fund</u>
<u>Revenues</u>			
Intergovernmental	\$ -	\$ 47,500	\$ 47,500
Property Tax	59,314	-	59,314
Public Support	11,743	-	11,743
Interest Income	3,557	-	3,557
Miscellaneous Income	700	-	700
Total Revenues	75,314	47,500	122,814
<u>Expenditures</u>			
Operating Services	690	-	690
Operating Supplies	10,205	-	10,205
Interest Expense	-	-	-
Other Costs	-	18,860	18,860
Capital Outlay	6,220	-	6,220
Total Expenditures	17,115	18,860	35,975
<u>Excess of Revenues Over</u> <u>Expenditures</u>	58,199	28,640	86,839
<u>Other Financing Sources (Uses)</u>			
Net Operating Transfers In (Out)	(19,697)	(28,640)	(48,337)
<u>Excess of Revenues and Other</u> <u>Financing Sources Over</u> <u>Expenditures and Other Financing Uses</u>	38,502	-	38,502
<u>Fund Balance at Beginning of Year</u>	228,610	-	228,610
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ 267,112</u>	<u>\$ -</u>	<u>\$ 267,112</u>

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2010

	Senior Center	Title III D Disease Prevention	Title III E Caregiver	Audit Funds
<u>ASSETS</u>				
Cash & Cash Equivalents	\$ 70	\$ 835	\$ 19	\$ -
Receivables	-	-	-	-
<u>TOTAL ASSETS</u>	<u>\$ 70</u>	<u>\$ 835</u>	<u>\$ 19</u>	<u>\$ -</u>
<u>LIABILITIES AND FUND BALANCES</u>				
<u>LIABILITIES</u>				
Accounts Payable	\$ 70	\$ 835	\$ 19	\$ -
Due To Other Funds	-	-	-	-
Total Liabilities	<u>70</u>	<u>835</u>	<u>19</u>	<u>-</u>
Fund Balances:				
Unrestricted, Utility Allowance	-	-	-	-
Unrestricted, Unreserved	-	-	-	-
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>TOTAL LIABILITIES AND FUND BALANCES</u>	<u>\$ 70</u>	<u>\$ 835</u>	<u>\$ 19</u>	<u>\$ -</u>

<u>Supplemental Senior Center</u>	<u>Utilities Assistance</u>	<u>NSIP</u>	<u>Miles for Meals</u>	<u>MIPPA</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ 486	\$ -	\$ -	\$ 228	\$ 1,638
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 486</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 228</u>	<u>\$ 1,638</u>
\$ -	\$ -	\$ -	\$ -	\$ 228	\$ 1,152
-	-	-	-	-	-
-	-	-	-	228	1,152
-	486	-	-	-	486
-	-	-	-	-	-
-	486	-	-	-	486
<u>\$ -</u>	<u>\$ 486</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 228</u>	<u>\$ 1,638</u>

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2010

	Senior Center	Title III D Disease Prevention	Title III E Caregiver	Audit Funds
<u>REVENUES</u>				
Intergovernmental:				
North Delta Regional Planning and Development District	\$ -	\$ 1,587	\$ 2,143	\$ 546
State Contract	25,000	-	-	-
Public Support:				
LA Association of Councils on Aging	-	-	-	-
Client Contributions	-	-	-	-
Total Public Support	-	-	-	-
Total Revenues	25,000	1,587	2,143	546
<u>EXPENDITURES</u>				
Current:				
Salaries	6,209	-	1,182	-
Fringe	773	-	440	-
Travel	31	-	9	-
Operating Services	1,684	-	468	546
Operating Supplies	157	-	44	-
Other Costs	-	1,631	-	-
Total Current Expenditures	8,854	1,631	2,143	546
Capital Outlay	-	-	-	-
Utility Assistance	-	-	-	-
Total Expenditures	8,854	1,631	2,143	546
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>	16,146	(44)	-	-
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating Transfers - In	-	44	-	-
Operating Transfers - Out	(16,146)	-	-	-
Total Other Financing Sources (Uses)	(16,146)	44	-	-
<u>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</u>	-	-	-	-
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	-	-	-	-
<u>FUND BALANCES AT END OF YEAR</u>	\$ -	\$ -	\$ -	\$ -

<u>Supplemental Senior Center</u>	<u>Utilities Assistance</u>	<u>NSIP</u>	<u>Miles for Meals</u>	<u>MIPPA</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ -	\$ 15,822	\$ -	\$ -	\$ 20,098
3,100	-	-	-	2,866	30,966
-	3,107	-	-	-	3,107
-	-	-	-	-	-
-	<u>3,107</u>	<u>-</u>	<u>-</u>	<u>2,866</u>	<u>3,107</u>
3,100	3,107	15,822	-	2,866	54,171
-	-	-	-	1,400	8,791
-	-	-	-	117	1,330
-	-	-	-	-	40
-	-	-	-	-	2,698
-	-	-	-	1,305	1,506
-	-	-	-	44	1,675
-	-	-	-	<u>2,866</u>	<u>16,040</u>
-	-	-	-	-	-
-	3,066	-	-	-	3,066
-	<u>3,066</u>	<u>-</u>	<u>-</u>	<u>2,866</u>	<u>19,106</u>
3,100	41	15,822	-	-	35,065
-	-	-	-	-	44
<u>(3,100)</u>	<u>-</u>	<u>(25,822)</u>	<u>(32,228)</u>	<u>-</u>	<u>(77,296)</u>
<u>(3,100)</u>	<u>-</u>	<u>(25,822)</u>	<u>(32,228)</u>	<u>-</u>	<u>(77,252)</u>
-	41	(10,000)	(32,228)	-	(42,187)
-	<u>445</u>	<u>10,000</u>	<u>32,228</u>	<u>-</u>	<u>42,673</u>
<u>\$ -</u>	<u>\$ 486</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 486</u>

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA

SCHEDULE OF GENERAL FIXED ASSETS

JUNE 30, 2010 AND 2009

	Balance June 30, 2009	Additions	Deletions	Balance June 30, 2010
<u>GENERAL FIXED ASSETS</u>				
Building	\$ 125,000	\$ -	\$ -	\$ 125,000
Building Improvements	220,450	-	-	220,450
Vehicles	80,706	-	-	80,706
Office Furniture and Equipment	32,848	6,220	-	39,068
<u>TOTAL GENERAL FIXED ASSETS</u>	<u>\$ 459,004</u>	<u>\$ 6,220</u>	<u>\$ -</u>	<u>\$ 465,224</u>
<u>INVESTMENT IN GENERAL FIXED ASSET</u>				
Property Acquired After July 1, 1985				
With Funds From:				
Local Fund	8,875	-	-	8,875
PCOA	22,360	-	-	22,360
General Fund	194,904	6,220	-	201,124
Title III- D Preventive Health	3,495	-	-	3,495
Title III- B Supportive Services	38,371	-	-	38,371
Miscellaneous Grant	40,050	-	-	40,050
Miles for Meals	150,949	-	-	150,949
<u>TOTAL INVESTMENT IN GENERAL FIXED ASSETS</u>	<u>\$ 459,004</u>	<u>\$ 6,220</u>	<u>\$ -</u>	<u>\$ 465,224</u>

EAST CARROLL VOLUNTARY COUNCIL ON AGING INC.
LAKE PROVIDENCE, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED JUNE 30, 2010

<u>Federal Grants/Pass Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Program or Award Amount</u>	<u>Revenue Recognized</u>	<u>Expenditures</u>
U.S. Department of Health & Human Services - Administration on Aging: Programs Passed Through Governor's Office of Elderly Affairs:				
Aging Cluster of Special Programs for the Aging:				
Title III, Part B - Supportive Services	93.044	\$ 20,648	\$ 20,648	\$ 20,648
Title III, Part C - Congregate Meals	93.045	21,174	21,174	21,174
ARRA - Aging Congregate Nutrition Services	93.707	1,315	1,315	1,315
Title III, Part C - Home Delivered Meals	93.045	14,408	14,408	14,408
ARRA - Aging Home-Delivered Nutrition	93.705	646	646	646
Title III, Part D - Disease Prevention and Health Promotion Services	93.043	1,587	1,587	1,587
Title III, Part E - National Family Caregiver Support	93.052	1,607	1,607	1,607
MIPPA	93.779	2,866	2,866	2,866
Nutritional Services Incentive Program	93.053	15,822	15,822	15,822
Total of Aging Cluster		80,073	80,073	80,073
 <u>TOTAL FEDERAL AWARDS</u>		 <u>\$ 80,073</u>	 <u>\$ 80,073</u>	 <u>\$ 80,073</u>

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
NOTES TO SCHEDULE OF EXPENDITURES
OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2010

1. General

The Schedule of Expenditures of Federal Awards presents the activity of all federal award programs of the Council. The Council did not pass through any of its federal awards to a subrecipient during the year.

2. Basis of Accounting

The Schedule of Expenditures of Federal Awards is presented using the accrual basis of accounting as contemplated under accounting principles generally accepted in the United States of America and which is the same basis of accounting used for presenting the general purpose financial statements. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

CAMERON, HINES & HARTT

(A Professional Accounting Corporation)

Certified Public Accountants

104 Regency Place

West Monroe, Louisiana 71291

Mailing Address:

P. O. Box 2474

West Monroe, LA 71294-2474

Phone (318) 323-1717

Fax (318) 322-5121

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Directors
East Carroll Voluntary Council on Aging, Inc.
Lake Providence, Louisiana

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the East Carroll Voluntary Council on Aging, Inc. as of and for the year ended June 30, 2010, which collectively comprise the East Carroll Voluntary Council on Aging basic financial statements and have issued our report thereon dated November 8, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered East Carroll Voluntary Council on Aging, Inc.'s internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Council's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and prevent misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Council's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

To the Board of Directors
East Carroll Voluntary Council on Aging, Inc.
Page 2

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Council's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as item 10-1.

The Council's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the Council's response and, accordingly, we express no opinion on it.

This report is intended solely for the information of management, the Governor's Office of Elderly Affairs and the Legislative Auditor and is not intended to be or should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is to be distributed by the Legislative Auditor as a public document.

Cameron, Hines & Harrell (APAC)

West Monroe, Louisiana
November 8, 2010

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2010

To the Board of Directors
East Carroll Voluntary Council on the Aging, Inc.
Lake Providence, Louisiana

We have audited the financial statements of the East Carroll Voluntary Council on Aging, Inc. as of and for the year ended June 30, 2010, and have issued our report thereon dated November 8, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our audit of the financial statements as of June 30, 2010, resulted in an unqualified opinion.

Section I- Summary of Auditors' Results

A. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material Weakness ☐ yes ☒ no

Significant Deficiencies not considered to be
Material Weaknesses ☐ yes ☒ no

Compliance

Compliance Material to Financial Statements ☒ yes ☐ no

B. Federal Awards

Material Weakness Identified ☐ yes ☒ no

Significant Deficiencies not considered to be
Material Weaknesses ☐ yes ☒ no

Type of Opinion on Compliance For Major Programs (No Major Programs)

Unqualified ☐ Qualified ☐

Disclaimer ☐ Adverse ☐

Are their findings required to be reported in accordance with Circular A-133,
Section .510 (a)? N/A

C. Identification of Major Programs: N/A

Name of Federal Program (or cluster)
CFDA Number(s)

Dollar threshold used to distinguish between Type A and Type B Programs. N/A

Is the auditee a "low-risk" auditee, as defined by OMB Circular A-133? N/A

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2010 (continued)

Section II- Financial Statement Findings

10-1 Conflict of Interest

Condition:

In December 2009, the Council became aware that they were in violation of Louisiana Code of Governmental Ethics (LSA-R.S. 42:1119) due to the fact that a member of the board of directors had a sibling that was employed by the Council.

Recommendation:

Prior to acceptance of new board members or hiring of new employees, an evaluation should be done to ensure that there is no relationship that is prohibited by the Louisiana Code of Governmental Ethics.

Response:

We have instituted a plan to research and inquire of new employees and/or board members prior to the hire or selection to the board to ensure that there are no violations of the ethical code.

Section III- Federal Award Findings and Question Costs- N/A

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2010

Section I- Internal Control and Compliance Material to the Financial Statements

No matters were reported.

Section II- Internal Control and Compliance Material to Federal Awards

This section is not applicable for this entity.

Section III- Management Letter

No management letter was issued.